not only meditate an attack upon the rights of property, but are the foes s social order and national honor.

Those who stand upon the Chicago platform are prepared to make known and to defend every mative which influences them, every purpose which animates them, and every hope which inspires them. They understand the genius of our institutious. they are stanch supporters of the form of government under which we live, and they build their faith upon foundations laid by the fathers. Andrew Jackson has stated, with admirable clearness and with an emphasis which cannot be surpassed, both the duty and the sphere of government. He said; "Distinctions in society will always exist under every just government. Equality of talents, of education or of wealth cannot be produced by human institutions. In the full enjoyment of the gifts of Heaven and the fruits of superior industry, economy and viriue, every man is equally entitled to protection by law." We yield to none in our devotion to the doctrine just enunciated. Our campaign has not for its object the reconstruction of society. We cannot insure to the vicious the fruits of a virtuous life; we would not invade the home of the provident in order to supply the wants of the spendthrift; we do not propose to transfer the rewards of industry to the lap of indolence. Property is and will remain the stimulus to endeavor and the compensation for tell. We bolleve, as asserted in the Declaration of Independence, that all men are created equal; but that does not mean that all men are or can be equal in possessions, in ability or in merit; it simply means that all shall stand equal before the law, and that government officials shall not, in making, constraing or enforcing the law, discriminste between citizens.

THE RIGHTS OF PROPERTY ARE SAFE.

I assert that property rights, as well asthe rights of persons, are safe in the hands of the common people. Abraham Lincoln, in his message sent to Congress in December, 1861, said: "No men living are more worthy to be trusted than those who toll up from poverty; none less inclined to take or touch aught which they have not honestly earned." I repeat his language with unqualified approval, and join with him in the warning which he added, namely: "Let them beware of surrendering a political power which they already possess, and which pow er, if surrendered, will surely be used to close the doors of advancement against such as they, and to fix new disabilities and burdens upon them, till all of liberty shall be lost." Those who dally follow the injunction. "In the sweat of thy face shall thou eat bread." are now, as they ever have been, the bulwark of law and order-the source of our nation's greatness in time of peace, and its surest defenders in time of war.

But I have only read a part of Jackson's atterance-let me give you his conclusion; "But when the laws undertake to add to those natural and just advantages artificial distinctions-to grant sities, gratuities and exclusive privileges-to make the rich richer and the potent more powerful-the humble members of society-the farmers, mechanics and the day laborers-who have neither the time nor the means of securing the favors for themselves, have a right to complain of the injustice of their government." Those who support the Chicago platform indorse all of the quotation from Jackson-the latter part as well as the former part.

We are not surprised to find arrayed against us those who are the beneficiaries Government favoritism-they have rend our platform. Nor are we surprised to irn that we must in this campaign face the hostility of those who find a pecuniary antage in advocating the doctrine of non-interference when great aggregations of th are trespassing upon the rights of individuals. We welcome such opposition is the highest indersement which could be bestowed upon us. We are content to the co-operation of those who desire to have the Government administered withar or favor. It is not the wish of the general public that trusts should spring distance and override the weaker members of society; it is not the wish of the public that these trusts should destroy competition and then collect such they will from those who are at their mercy; nor is it the fault of the genilic that the instrumentalities of government have been so often prostituted ses of private gain. Those who stand upon the Chicago platform believe Government should not only avoid wrongdoing, but that it should also preigdoing, and they believe that the law should be enforced alike against all f the public weal. They do not excuse petit larceny, but they declare that eny is equally a crime; they do not defend the occupation of the highwayrobs the unsuspecting traveller, but they include among the transgressors through the more polite and less hazardous means of legislation, approoir own use the proceeds of the toll of others. The commandment. "Thou tel." thunderd from Sinal and reliterated in the legislation of all nations, or of persons. It must be applied to the great as well as to the small; as well as the weak; to the corporate person created by law as well son of flesh and blood created by the Almighty. No government is worthy which is not able to protect from every arm uplifted for his injury the en who lives beneath the flug. It follows as a necessary conclusion that ion must be remedied by the people who suffer from the effects of and not by those who enjoy its benefits.

THE FALSE TAUNT OF ANARCHY.

platform has been condemned by some, because it dissents from an I by the Supreme Court declaring the Income tax law unconstitues even go so far as to apply the name Anarchist to those who stand of the platform. It must be remembered that we expressly recogrce of that decision so long as it stands as a part of the law of the e platform no suggestion of an attempt to dispute the authority of The party is simply to use "all the constitutional power cision, or which may come from its reversal v the Constituted." Is there any dialogate "- " ort of the United States 1

as rendered by

ons in importance, I deof for the income tax plank sought to apportion the burdens enjoy the protection of the Govderal Government, collected through are especially burdensome upon the sects from some citizens more than their ther citizens less than their share, is simof one man's property to another man's pocket, ate satisfactory to the men who escape just taxaory to those who are overburdened. The last income provisions, when considered in connection with other orce, was not unjust to the possessors of large incomes, s compelled to pay a total Federal tax greater than their tax is not new nor is it based apon hostility to the rich. The ed in several of the most important nations of Europe, and every now upon the statue books in any land, so far as I have been able outsins an exemption clause. While the collection of an income tax tries does not make it necessary for this nation to adopt the system, to moderate the language of those who denounce the income tax as an

on the well-to-do. only shall I refuse to apologize for the advocacy of an income tax law by the Convention, but I shall also refuse to apologize for the exercise by it of to dissent from a decision of the Supreme Court. In a government like ours c official is a public servant, whether he hold office by election or by apwhether he serves for a term of years or during good behavior, and the right to criticise his official acts. "Confidence is everywhere the parent free government exists in jea lousy and not in confidence"-these are the oas Jofferson, and I submit that they present a truer conception of ment than that entertained by those who would prohibit an unfavorupon a court decision. Truth will vindicate itself; only error fears public official who conscientiously discharges his duty as he sees it my to those whom he serves the right to discuss his official conduct.

VNERS AND MONEY CHANGERS ONLY FOR GOLD. k you to consider the paramount question of this campaign-the It is scarcely necessary to defend the principle of bimetallism. No ing the entire history of the United States has ever declared against this campaign has had the temerity to oppose it. Three partiespullst and Sliver parties-have not only declared for bimetallism, te specific legislation necessary to restore silver to its ancient potold. The R abilican platform expressly declares that bimetal-*--- , the Republican party to aid in securing it as soon as -Mone can be obtained. Those who represented the I the free colonge of sliver by + to their mir pent, It

ard has been weighed support of the moneyone day in any nation in discussion before the peop dict before the voters upon

ARE THE There can be no sympa gold standard and the advocpendent or International-anthis quadrennial agitation in t faith, or do our opponents rely? Are they willing to confess the su in by the leading nations of the world. metal sultable for standard money amo desirous of securing blinetallism, we a gold standard and defend bimetallis

If, on the other hand, they s permanent establishment of ration in favor of internationa gesting that honest money cann who deal dishonestly with the A:

What is the test of honesty in money chasing power of the dellar. An absolutely eral purchasing power; it would be absoluely prices. A dollar which increases in purchasing dollar which decreases in purchasing power. versity of Chicago, and one of the highest gold-s. bimetallism, not only admits that gold does not : but expressly asserts "that there is no such thing as payments, either in gold or silver, which remains abs suggests that a multiple standard, wherein the unit is "t of a number of articles of general consumption," would be either gold or silver, or both, because "a long time contra at its maturity by the same purchasing power as was given

It cannot be successfully claimed that monometallism other system, gives an absolutely just standard of value. Un and bimetallism the Government fixes the weight and finer It with legal tender quantities and then opens restricted coinage, leaving the purchasing power determined by the number of dollars. Bimetallism is be ter not because it gives us a perfect dollar-that is, a dollar apsolain its general purchasing power-but because it makes in nearer appoint bility, to honesty, to justice, than a gold standard possi ly can. Poly when there were enough open mints to permit all the 8 ld and silvron for colnage to find entrance into the world's volume of stanc and moneyclor States might have maintained a gold standard with less injury, to the perer country; but now, when each step toward a universal gold s andard et th purchasing power of gold, depresses prices and transfers to the lifer class an uncarned increment, the influence of this great nation upon the side of gold unless we are prepared to accept the national and for consequences of such an act. Any legislation which lessens the world's bestandard money increases the exchangeable value of the dollar; therefore, le sade against silver must inevitably raise the purchasing power of nioney a s the money value of all other forms of property.

RESULTS OF AN ANTI-SILVER C

GOLD MEANS GREATER EVILS Our opponents sometimes admit that it was a mistake to demone insist that we should submit to present conditions rather than return to lic system. They err in supposing that we have reached the evil results of a gold standard; we have not reached the injury is a continuing one, and no person can say how world is to suffer from the attempt to make gold the only money. The same influences which are nov operating to destroy silver in States will, if successful here, be turned at minst other sliver-using count each new convert to the gold standard will add to the general distress. So th scramble for gold continues, prices must fall, ad a general prices is but another definition of I and times.

Our opponents, while claiming entire a dainterestedness pealed to the selfishness of nearly every class of society guizing the disposition of the individual voter to consider the effec . of any pr legislation upon him self, we present to the American people the financie s outlined in the Chicago platform, believing that it will result in the gr-

od to the greatest number. The farmers are opposed to the gold ecause they have felt its effect 3-Since they sell at wholesale and buey have lost more than they hav gained by falling prices, and, beside have found that certain fixed charges have not fallen at all. The perceptibly decreased, although it f quires more of from r erly to secure the money with which pay taxese armer who owed \$1,000 is still compelled ee as difficult as formerly to obtain the dollar puy 51 alroad rates have not been reduced to keep pace v/1 ore. The farmer has it is

HOW THE WAGE-EARNER SUFFERS

a more difficult to live. Has he not a just complaint against

The wage-carners have been injured by a gold standard, and have express ad themselves upon the subject with great emphasis. In February, 1895, a P tition asking for the immediate restoration of the free and unlimited coinage of / old and allver at 16 to 1 was signed by the representatives of all, or nearly all, the 1 ading labor organizations and presented to Congress. Wage-earners know * ant while a gold standard raises the purchasing power of the dollar it also makes it more difficult to obtain possession of the dollar; f acy know that employment is less permanent, loss of work more probable and re-employment less certain. A gold standard encourages the hear ding of money because money is rising; it also discourages enterprise and para yzes industry. On the other hand, the restoration of bimetallism will discourage 1 parding, because, when prices are steady or rising, money cannot afford to lie h le in the bank valuts. The farmers and wage earners together constitute a cons de cable majority of the people of the country. Why should their interests be igt or ad in considering financial legislation? A monetary system which is pecu al arily advantageous to a few syndicates has far less to commend it than a system which would give hope and encouragement to those who create the nation's wealth. Our opponents have made a special appeal to those who hold fire and it fe insur-

ance policies, but these policy holders know that, since the total premiums received exceed the total losses paid, a rising standard must be of more benefit to the companies than to the policy holders.

Much solicitude has been expressed by our opponents for the depositor ings banks. They constantly parade before these depositors the advantages a gold standard, but these appeals will be in vain, because savings bank depositors w that under a gold standard there is increasing danger that they will lose their eposits because of the lnability of the banks to collect their assets; and they sti further know that, if the gold standard is to continue ineffultely, they may be coselled to withdraw their deposits in order to pay living expenses.

THE BUSINESS MAN AND THE STOCKHOLD

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It is only necessary to note the increasing number of failures in ord that a gold standard is rulnous to merchants and manufacturers. The men do not make their profits from the people from whom they borrow from the people to whom they sell their goods. If the people cannot b cannot sell, and, if retailers cannot sell, wholesale merchants and manufe I of other

Those who hold, as a permanent investment, the stock of railroads enterprises-I do not include those who speculate in stocks or use stock means of obtaining an inside advantage in construction contracts—are gold standard. The rising dollar destroys the earning power of these en out reducing their liabilities, and, as dividends cannot be paid until salcharges have been satisfied, the stockholders must hear the burden of

Salaries in business occupations depend upon business conditions, standard both lessens the amount and threatens the permanency of si Official salaries, except the salaries of those who hold office for lif just, in the long run, be adjusted to the conditions of those who pay the taxes, ent financial policy continues we must expect the contest between the expayer and

the taxeater to increase in bitterness. The professional classes-in the main-derive their support from e producing classes, and can only enjoy prosperity when there is prosperity at a those who create wealth.

describe the effect of the gold standard I have not attemy me to mention a few-but each person to ct. I hav own occupat!

om it the powerful t cannot stand for d States without ing to risk a ver-

NEST? es of a universal sm-whether indepassable gulf. Is conducted in good standard permanentand rd when joined t that gold is the only If they are in fact oint out the evils of

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temporary advantage which may come from a system under which In its purchasing power, it must not be forgotten that the dollar ca than formerly, unless property sells for less than formerly. Hence, that a large portion of those who may find some pecuniary advantage in ard will discover that their losses exceed their gains.

It is sometimes assertd by our opponents that a bank belongs to the but this is not true of any solvent bank. Every statement published bank shows that the assets exceed the liabilities. That is to say, w owes a large amount of money to its depositors, it not only has enoumoney and notes to pay its depositors, but, in addition thereto, has enoug capital and surplus. When the dollar is rising in value slowly a b making short-time loans and taking good security, avoid loss, but wh falling rapidly the bank is apt to lose more because of bad debts the by the increase in the purchasing power of its capital and surplus.

GOVERNMENT MUST NOT DEPEND UPON BOND &

It must be admitted, however, that some bankers combine the bush broker with the ordinary banking business, and these may make enoug tlation of loans to offset the losses arising in legitimate banking busias human nature remains as it is there will always be danger that, un by public opinion or legal enactment, those who see a pecuniary profit in a certain condition may yield to the temptation to bring about i Jefferson has stated that one of the main duties of government is to from injuring one another, and never was that duty more important day. It is not strange that those who have made a profit by gold to the Government in the hour of its extremity, favor policy which will keep the Government dependent upon the however, that I speak the sentiment of the vast majority of the people States when I say that a wise financial policy administered in behalf people would make our Government independent of any combination

Let me say a word, now, in regard to certain persons who are pec fited by a gold standard, and who favor it, not from a desire to tresp right of others, but because the circumstances which surround them blin effect of the gold standard upon others. I shall ask you to consider the two gentlemen whose lang public service and high standing in the pa they belong will protect them from adverse crificism by our opponents. ator Sherman said: "The contraction of the currency is a far more dist tion than Senators suppose. Our own and other nations have gone operation before. It is not possible to take that voyage without the s To every person, except a capitalist out of debt, or a salaried officer It is a period of loss, danger, lassitude of trade, fall of wages, sust terprise, bankruptcy and disaster. It means ruin to all dealers wit twice their business capital, though one-third less than their actu means the fall of all agricultural production without any great red What prudent man would dare to build a house, a railroad, a factory this certain fact before him?" As I have said before, the salaried to must be the man whose salary is fixed for life, and not the ma depends upon business conditions. When Mr. Sherman describes con currency as disastrous to all the people except the capitalist out of who stand in a position similar to his, he is stating a truth which mu every person who will give the matter careful consideration. that time speaking of the contraction of the volume of p principle which he set forth applies, if there is a contract standard money of the world.

Mr. Blaine discussed the same principle in connect of silver. Speaking in the House of Representatives or said: "I believe the struggle now going on in this cou single gold standard wants of accommend the

protest against g other species of | fixed investments ments, bave not the selves from the disust

consequences of a rising stand T SHALL IT PROFIT L W inse money with the produc The people who mus a the position of those who ow position entirely different of the nation-aye, of civilization fixed income. The wellbei What shall it profit us to have . the prosperity of the mah a dollar lowers the standard more valuable every day in What shall it profit us if, in tryin, brings distress to the peop ower of our dollar, we destroy our by increasing the purchash ring the purchasing power of ti debts already contracted by 12 If it is asserted, as it constant which those debts must be s to borrow more money from at the restoration of bimetallist will restore the parity between m and thus permit an era of prostity which will enable the Amecome loaners of money instead Perpetual borrowers. Even if w how long can we continue borwing under a system which, by

ight to use

of property, weakens the foun lon upon which credit rests? Even the holders of fixed leatments, though they gain an appreclation of the dollar, certal; see the injustice of the legithem this advantage over those lose incomes depend upon the and products. If the holders of 1d investments will not listen upon justice and equity, I appeal t bem to consider the interestr do not live for ourselves alone; our or, our self-denial and on these are for those who are to co. after us, as much as for ou not protect our children beyond the riod of our lives. Let reaping advantage from a vicious uncial system remember t come, their own children and thei hildren's children of this same system, be made to pa wronged to-day.

FREE AND UNLIMITED, 16 TI As against the maintenance of a gold standard, either per nations can be united for its overthrow, the Chicago platform phatic demand for the immediate restoration of the free and ver and gold at the present legal ratio of 16 to 1, without waitin of any other nation. We are not asking that a new experiment ing upon a return to a financial policy ap-proved by the expe supported by all the prominent statesmen of our nation from President down to 1873. When we ask that our mints be opened Ited coinage of sliver into full legal tender money, we are simsame mint privileges be accorded to sliver that are now accorded ask that this coinage be at the ratio of 16 to 1 we simply ask that the standard sliver dollar-which, be it remembered, contains the pure sliver as the first silver dollar coined at our mints-retain t

The theoretical advantage of the bimetallic system is best stat writer on political economy, who suggests the following illustration two sources is more uniform in volume than a river fed from one being that when one of the feeders is swollen the other may be k which has but one feeder must rise or fall with that feeder. So metallism; the volume of metallic money receives contributions mines and the silver mines, and, therefore, varies less; and the two metals, is less changable in its purchasing power than the on one metal only.

THE THEORY OF TWO KINDS OF M

If there are two kinds of money, the option must rest either with the creditor. Assuming that their rights are equal, we terests of society in general in order to determine to which side given. Under the bimetallic system, gold and silver are linked fixed ratio, and any person or persons owning any quantity of the same converted into full legal-tender money. If the credi choose the metal in which payment shall be made, it is reason he will require the debtor to pay in the dearer metal if there ference between the bullion values of the metals. This nev for the dearer metal will make that metal dearer creased demand for the cheaper metal will make still. If, on the other hand, the del - exercises the optio: 1 If one metal

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